

REVIEW OF THE STATE OF THE BRITISH NATION.

Thursday, March 31. 1709.

THE Story of the *African* Company having prov'd longer than it was expected, I find Abundance of People begin to enquire into it a little, that did not mind it before. And as they are amus'd by the specious Tales of interested and partial People, and so prejudiced for Want of Information, I thought it would not be amiss to enter a little into the History of this whole Affair, which I shall do for undeceiving such abus'd People; and this I shall do as briefly I can.

We have had in *England* for near 50 Years, a very beneficial Trade carry'd on from *England* to the Coast of *Africa*, vulgarly call'd *Guinea*, and from thence to our Colonies in *America*. Our Exports from *England* have been, generally speaking, our Wooden Manufactures, particularly *Perpetuans*, a Kind of Serge used in that Country, with some Manufactures introduc'd merely by the Company it self, and call'd therefore more properly *Guinea* Stuffs. And when the Trade has been flourishing, they have exported of these Things 50 to 60000 per Annum. The Return for this has been partly to *England*, in Gold-Dust, or in Ivory, or Elephants Teeth, raw Hides, red Earth, Bees-Wax, &c. Com-

modities all very useful in *England*, and which we should be oblig'd otherwise to buy from other Nations with our ready Money; the other Branch of their Return has been in Negroes or Slaves carry'd from thence chiefly to our Island Colonies in *America*, such as *Jamaica*, *Barbadoes*, *Nevis*, *Antigua*, *St. Christophers*, &c. And a few to the Continent, especially *Virginia* and *Maryland*.

This Trade has hitherto been carry'd on in an exclusive Company, as the *East-India* Trade has, and seems to lie under some Necessity of being so carry'd on, there being no Nation under whose Protection they can trade, no National Justice to whom they can apply in Cases of Dispute, no Body Politick with whom they can negotiate, or Government with whom they can treat for the Regulation of Commerce, as in the Cases of all regulated Companies there are.

And this by the way, I think, may be laid down as a Maxim in the Case of Companies in *England*; a Regulated Company is erected in no Trade, but which may be carry'd on by private Stocks without any such Regulations at all, and an Exclusive Company is allow'd in *England*, in no Case but where private Trade cannot be carry'd on.

on but by Force.—The Difference of the Two being this; that in a Regulated Company every Man trades as he pleases, for more or less, and only comes under some united Conditions for the empowering them as a Body to negotiate with the respective Government of the Places they trade to.—But a Joint-Stock is where there are Settlements formed among barbarous Nations, that are not to be traded with but by Force, where no Justice or Laws of Commerce are so establish'd, as may be depended upon for Safety and Protection.

And such in all its Parts is the Trade to *Africa*—And this, without entering farther into the Case, has oblig'd the Opposers of the present Company to come in to the Justice and Necessity of Forts and Castles to maintain the Trade, tho' at first they flouted at the Nation, and ridicul'd the Supposition.—But their own Witnesses before the *House of Commons* flew in their Faces, and did the Company the Justice to own their Necessity.

Ever since the first Establishment of the Trade, Forts and Castles have been maintain'd for this Purpose, and when the present Company was first erected on the Ruins of an Old Company that went before them—It was thought the highest Piece of Justice in the World, that the Old Company, which was to die in the Erection of a New, should reimburse their Expences on the said Forts and Settlements, which was done, the New Company paying them 34000*l.* for the same.

Ever since this Settlement, the Company have gone on to enlarge their Trade, encreas'd the Number and the Dimensions of their said Forts—Tho' labouring under the continual Inconvenience and Discouragements of Interlopers, who pleaded a Right to the Trade, the Exclusive Right of the Company being only a Grant by Patent from the Crown.

At last, tyr'd with these Quarrels, the Company and the Interlopers came as it were to a Treaty of Peace, and agreed, that it should be free for every Man to trade to *Africk*, paying a Duty of 10 per Cent. upon all Exports and Imports, (Gold and Negroes excepted) which Money was to be paid to the Company, but appropriated to be by them apply'd to the maintaining of these Forts and Castles, &c. in *Africa*—By this Act we say, the Company's Exclusive Charter and Right of Trade is recognized by Parliament, and consequently confirm'd; and now we are to call the other no more

Interlopers, but separate Traders, or 10 per Cent. Men.

But to go on with our History.—The Rival Interests of the Company and separate Traders coming now to clash, they fall to all the common Methods of trading Politicks, I won't say Knavery, such as Circumventing, Under-selling, Engrossing, Forebidding, and in short Ruining one another, and this on both sides.—Till the separate Traders falling from 97 Ships a Year to 19, and the Company in Proportion, the Trade it self suffers between them; and, without doing wrong to either side, I say, is in a fair Way to be lost.

The Company also having suffer'd prodigious Losses at Sea by the taking their Ships; in *Africk* by the French taking their Settlements and Forts, viz. at *Gamboua*, *Seira-jeon*, &c. and at *St. Christophers* and *Nevis*, by losing their Effects, by all which they make it appear, they have lost 400000*l.* since the War: By these Losses they are brought so low, that they find themselves necessitated to fly to the Government for a new Settlement; in which they propose an Alternative either for their own Preservation, so as to enable them by the publick Assistance to retrieve their Losses, a Thing not altogether unjust; or that they may be set down softly, so as not to be mortally wounded by the Change, and a New Company being form'd on their Ashes, their Dead-Stock, i. e. their Forts and Castles, may be taken into the New Company's Subscription at a due Valuation, by which, and saving their Effects abroad, they alledge, they shall be enabled to pay their just Debt, which are above 300000*l.* and as for their Stock which owes them 814000*l.* more, they must sit down by the Loss, and are content.

I think this is an Impartial State of the Fact, and, I must own, I think it is a just Request they make.

But the Separate Traders, Alarm'd upon this Application of the Company, apply to the Parliament, and getting the Commissioners of Trade on their side, they fall upon the Company with a great deal of Clamour about Mismanagement, bring a great many of their own Servants to disclose their former Trust in the Company's Business—and the like; and the Sum of all, is, they desire to have the Trade laid open.—They alledge, First, The Forts and Castles were of no use, and so they had nothing to pay for them.—But being driven from that by the Force of Demonstration, and the Testimony of their own Witnesses, they then

then fly to Underwrite them, lessening the Expense of Building, and the Expense of Maintaining — And very much to the Right of it they are, since they foresee, if they take them from the present Company, they must come to a Price for them.

After this had been Debated three times at the Bar of the *House of Commons*, and the Separate Traders, having had their full Freedom of Speech, had used the Company *Courteously*, to their Hearts Content, while *Mr. Darnley*, for but barely and modestly Defending the Company at the Bar of the *House of Commons*, was Insolently Challenged by some of the other Party to Fight him — In which, I think, with Submission, the House, nor the Company was Injured; and, no doubt, had they been moved in it, would have shewn their Resentment.

After all this, they carry their Point so far, as to obtain a Vote in the *House* for a Regulated Company — And a Bill is now depending in the *House* to bring it to pass.

What Hand the Separate Traders had in giving in the Scheme on which this Bill is Founded, I have nothing to do with. But setting aside all the Impracticables of the Project — The Weakness and Incapacity of such a Model to secure the Trade to the Nation, the many times they have been called upon to say, What Security they can propose to the Nation, that the Trade shall be preserved, but to no purpose. It remains, to observe some Inconsistencies with it self, and some Inconsistencies with Common Justice, in this Demand of the Separate Traders.

First, They demand, that immediately upon the Passing this Bill, the Company shall be Transmigrated into a State of Entity, and Non-Entity together. They say, they shall be a Company indeed, and so they preserve the Name — But all their Trading Capacity is taken away, and struck with a Dead palsy; by the Act, they have neither Tongue to speak, Hand to do, or Feet to walk. They are now a Company Trading in their SOUL, their Stock in Trade is their LIFE, their Power of Trade is their *Locomotive Faculties*; take away their Trade, and Power of Acting; and yet to call them a Company, is to Kill a Man, and then call him a Man? To say a Dead Man, is to speak Nonsense, it is a Corpse; to say, a Dead Company, is in Trade meer Nonsense and Inconsistency; they are a Corpse of a Company, but they are Shapeless, Lifeless, and Effectless; they are a No-

thing, a meer Shadow and Lump of Inconsistency, without a Liberty to Trade.

But to come to the Justice of it, We talk loudly of PROPERTY in England, and when we are before the Parliament, we should more particularly talk of it — For tis the Language of the Place, tis the Darling of the *House* — Their Laws have been made to preserve it — Traitors have been Impeach'd for Invading it, Favourites have been Ruffled for Attempting it — And Kings for Neglect of it — There never any Law pass'd to Injure it, nor ever was Man Protected for Assaulting it — And I firmly believe this is the first Offer, that at least in my time was ever presum'd to be made, to persuade the *House* to Weaken it.

Tis the Glory of the *House of Commons*, that the meanest Subject's Property is safe from their Vigilance; and, I doubt not, when the *House* shall come to Examine how the Properties, not of a single Person, but of a large Number, a Community of People, is Shipwreck'd at once by this Attempt of the Separate Traders, they will, according to their ancient Usage, do Right, and Craft Wrong, whether Aided or Influenced.

Upon the first Passing the Law these Gentlemen pull'd at, the whole PROPERTY of the Company in *Africa* is destroy'd, and this I undertake to prove, thus — The Company from that Moment can Trade no more — They cannot supply their Servants, Factors and Agents, neither for Subsistence or Defence, much less for Trade; for they cannot lend out a Ship, — The whole *English* Possession is given to the Separate Traders — And the Company is not so much as allowed a Moment to bring home their Effects; a thing never heard of before.

This discovers the Envy the Gentlemen were in — I wont say their Justice, for I can hardly think they could ask such a thing of the *House* in their Wits — But Flush'd with Success, they Devoured the Company at a Moment, and never allowed themselves time to think of doing them the least Justice, no, not so much as fetching home their poor Banish'd Servants, who might Starve; or Sell themselves and their Masters, and run away with the Money; for this Act takes no Care of them.

Then for their Forts and Castles, they should be bound not to sell them, for that is the Word, but rather to deliver them to the Separate Traders — and that IMMEDIATELY — For they become the Separate